

Chicopee

City Hall, Market Square
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Chicopee, MA 01013-2685
Phone 413-594-1542
Fax 413-594-1544

Board Members

Timothy O. O'Shea, (Chairperson),
Debra A. Boronski, David Ference,
Paul Mailhott, Sharyn A. Riley

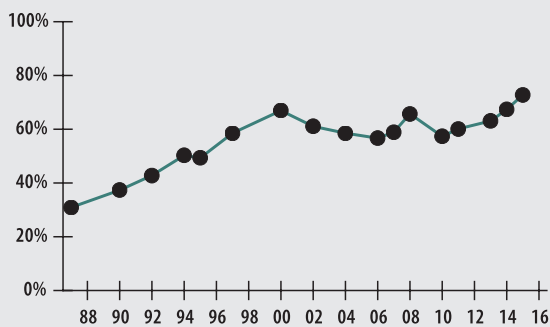
Board Administrator

Anna Maria Hamblin

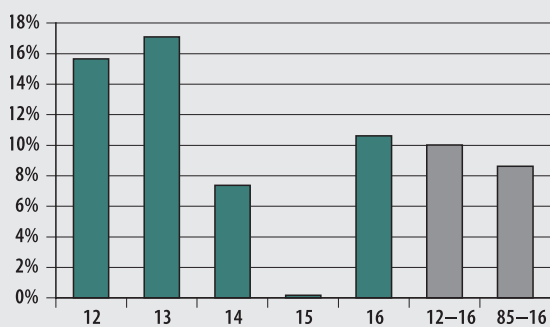
Board Meeting

Second Thursday of each month at 2:00 pm

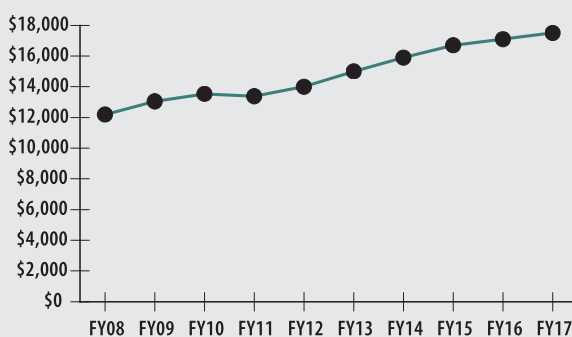
FUNDED RATIO (1987-2016)



INVESTMENT RETURN (2012-2016, 5 YEAR AND 32 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

32 years 2016

8.63%

31 years 2015

8.56%

30 years 2014

8.86%

10 years 2016

6.37%

10 years 2015

6.44%

10 years 2014

7.21%

5 years 2016

10.02%

5 years 2015

8.03%

5 years 2014

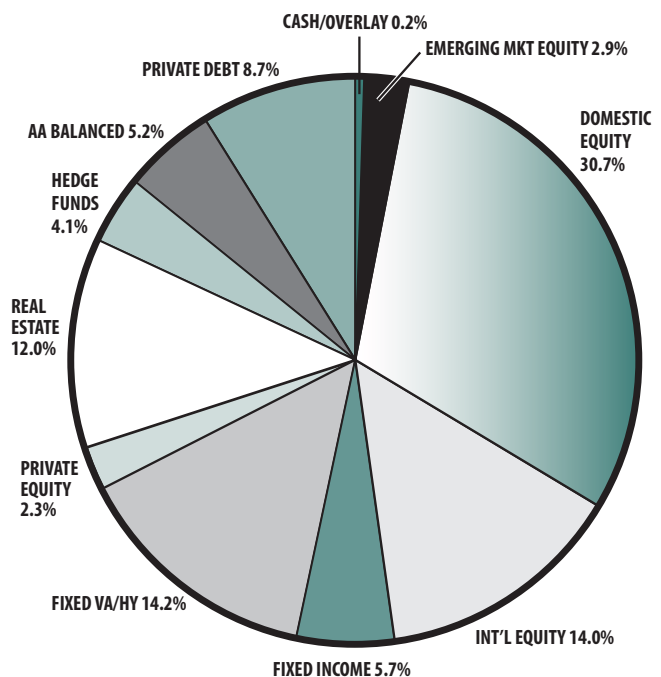
11.48%

ACTUARIAL

▶ Funded Ratio	72.8%
▶ Date of Last Valuation	01/15
▶ Actuary	Stone Consulting
▶ Assumed Rate of Return	8.00%
▶ Funding Schedule	2.5% Total Increasing
▶ Year Fully Funded	2023
▶ Unfunded Liability	\$90.2 M
▶ Total Pension Appropriation (Fiscal 2017)	\$17.5 M

	ACTIVE	RETIRED
▶ Number of Members	1,210	791
▶ Total Payroll/Benefit	\$51.0 M	\$17.4 M
▶ Average Salary/Benefit	\$42,200	\$22,000
▶ Average Age	48	73
▶ Average Service	13.8 years	NA

ASSET ALLOCATION (12/31/16)



EARNED INCOME OF DISABILITY RETIREES (2015)

▶ Number of Disability Retirees	85
▶ Number Who Reported Earnings	27
▶ Number of Excess Earners	1
▶ Total Amount of Refund Due	\$8,738.93

▶ 2016 Return	10.63%
▶ 2016 Market Value	\$279.4M
▶ 2012-2016 (Annualized)	10.02%
▶ 1985-2016 (Annualized)	8.63%